

Client No. 34585
Debtor USA Commercial Mortgage Co., et al.

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06/22/06 S Strong	2.60 Review and analysis of draft Investor Statements prepared by S. Smith and related issues (0.4); participate in t/c with M. Kehl, S. Smith, A. Jarvis and K. Glade regarding issues concerning investor reconciliations and upcoming motion to distribute funds (2.0); review revisions to proposed Investor Statements prepared by K. Glade (0.2).
06/23/06 K Glade	5.80 Revise investor statements form with related e-mail (0.3); telephone call with S. Sculley regarding Colt documents (0.3); telephone call with M. Kehl and A. Stevens regarding problem loans with related preparation (1.0); e-mail regarding demand letter on Oak Mesa (0.2); related conference with A. Jarvis (0.2); e-mail regarding 10-90 Inc. documents for M. Olson (0.8); responsive e-mail regarding 10-90 Inc. documents (0.4).
06/23/06 A Jarvis	.50 Correspondence and meeting with K. G. Glade on demand letter on Oak Valley.
06/23/06 S Tingey	6.30 Review, analyze and compile information regarding Diversified Trust Fund loans (5.5); telephone conference with K. G. Glade; M. Kehl and A. Stevens regarding high priority troubled loans (.80).
06/26/06 D Monson	3.20 Review e-mail from A. Stevens on Palm Harbor One Loan issues (0.1); telephone call from T. Boyd, escrow agent for Gramercy loan (0.1); telephone call from J. Smaha, attorney for 60th Street Venture and 5055 Collwood Borrowers (0.1); review signed Order on Franklin/Stratford Release of Excess Collateral, and telephone calls to A. Stevens and P. Connaghan on closing documents (0.5); circulate signed Order on Franklin/Stratford Release of Excess Collateral to Fund Committee attorneys and Franklin/Stratford attorneys (0.2); telephone calls to Title One escrow officers, e-mails from Title One on draft Request for Partial Reconveyance, and

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provide Title One with authorization information for Debtors, and prepare and circulate Request for Partial Reconveyance for sale of Franklin/Stratford Loan excess collateral (1.9); e-mails to M. Kehl, A. Jarvis and S. Strong on timing of release of Franklin/Stratford Loan excess collateral (0.3).

- 06/27/06 A Jarvis .70 Correspondence regarding format of investor sheets, issues relating to same (.4); conference with S. C. Strong regarding same (.3).
- 06/27/06 D Monson 4.30 Telephone calls from A. Stevens on Gramercy Loan issues (0.3); telephone conference with T. Suttles, T. Boyd, A. Stevens and J. Pengilly on Gramercy Loan issues (0.4); review Gramercy Project appraisal (0.3); review e-mail from D. Etzel on revisions to Request for Partial Reconveyance, review revised legal descriptions and e-mail to D. Etzel (Franklin/Stratford Loan) (0.7); telephone conference with A. Stevens and J. McPherson on status of Partial Releases Order (0.2); revise Request for Partial Reconveyance and forward to A. Stevens for signature of Mark Olson (Franklin/Stratford Loan) (0.3); telephone call to A. Stevens on escrow instructions for Request for Partial Reconveyance (0.1); telephone message for B. Sheer, attorney for Palm Harbor One borrower (0.1); e-mails to A. Stevens on Palm Harbor One Loan documents (0.2); review prior e-mails from Palm Harbor One Borrower on Interest Reserve and junior lienholder issues (0.3); telephone call to A. Wilbur on Bay Pompano Beach loan amendments and recording issues (0.1); telephone call from P. Connaghan on further revisions to Request for Partial Reconveyance (0.2); prepare Escrow Instructions for Franklin/Stratford transaction, forward to D. Etzel at Title One, and e-mails with D. Etzel on Escrow Instructions (0.5); conference with A. Jarvis on negotiations with delinquent borrowers (0.2); review and circulate e-mail from J. Pengilly on Gramercy issues, and respond to S. Strong inquiry on loan documentation issues (0.4).

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06/28/06 A Jarvis .30 Correspondence on Epic loan.

06/28/06 D Monson .60 Prepare list of pending nonperforming loan issues to discuss with M. Kehl, and conference with M. Kehl on Gramercy, 60th Street, 5055 Collwood, HFA and Amesbury Loans issues (0.6).

06/28/06 S Tingey .50 Review BySynergy title report; memo to A. W. Jarvis regarding same.

06/29/06 D Monson 2.40 Telephone call to J. Smaha, attorney for 60th Street Venture and 5055 Collwood Loans Borrowers (0.2); telephone call to B. Sheer, attorney for Palm Harbor One Loan Borrower, and e-mail on discussion to A. Stevens and M. Kehl (0.4); review Notice of Entry of Franklin/Stratford Loan Order (0.1); telephone call to A. Stevens on Gramercy Loan Partial Releases and Amesbury/Hatter's Point Partial Releases (0.2); draft proposed response to accounting demand from J. Pengilly on Gramercy Loan (0.4); telephone call to A. Stevens on Palm Harbor One Loan issues, review proposed responses to Borrower, discuss proposed response with S. Strong, and e-mail to A. Stevens on response to Borrower (0.5); telephone call from A. Stevens on Palm Harbor One Loan issues (0.1); brief review of Palm Harbor One Loan documents, and e-mail to A. Jarvis and S. Strong on funding issues (0.4); telephone call to A. Stevens on 60th Street Venture and 5055 Collwood appraisals (0.1).

06/29/06 S Strong .70 Telephone conference with M. Kehl regarding status of PDG order (0.1); review docket and PDG order as entered by court today (0.2); exchange emails with M. Kehl regarding same (0.1); exchange emails with P. Alexander regarding prompt compliance requested of PDG to release interest reserve funds per order entered today (0.3).

06/29/06 S Strong .20 Review email from K. G. Glade regarding Ashby loans status (0.1); review email from D. M. Monson regarding Palm Harbor issues (0.1).

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06/30/06 K Glade	2.80 Review Oak Mesa contract (0.9); draft explanatory e-mail to clients (1.4); e-mails regarding Diversified Loan issues (0.2); conference with D. Monson regarding loan portfolio issue (0.3).
06/30/06 A Jarvis	.50 Correspondence and voice mail message regarding release issue, procedures going forward.
06/30/06 D Monson	4.60 Telephone call with M. Kehl and A. Stevens to discuss Palm Harbor One Partial Releases issues, and review Palm Harbor One Loan documents (1.4); discuss Palm Harbor One Partial Releases request with S. Strong (0.2); e-mail to A. Jarvis and M. Kehl on Palm Harbor One Partial Release issues (0.6); discuss partial release request as part of Motion for Authority to Disburse with S. Strong (0.2); discussion with K. Glade on servicer issues and enforcement of default remedies for Nonperforming Loan (0.3); e-mail to M. Kehl on Palm Harbor One issues and discussion with B. Sheer, attorney for Palm Harbor One Borrower (0.7); telephone calls from B. Sheer, attorney for Palm Harbor One Borrower (0.3); conference with A. Stevens on Gramercy Partial Releases, review Partial Release forms for 4 prepetition sales, e-mail to A. Stevens on issuance of Gramercy Partial Releases, and review 4 Partial Releases signed by M. Olson (0.5); review e-mails on Hall Financial assignment of interests in loans (0.1); review appraisals for 5055 Collwood and 60th Street Venture Loans (0.2); review J. Pengilly letter on Levin Hills Loan (0.1).
06/30/06 S Strong	.80 Meet with D. M. Monson to discuss Palm Harbor partial release issues (0.3), voice message to A. W. Jarvis regarding same (0.1), telephone conference with A. W. Jarvis regarding same (0.1); follow-up discussions with D. M. Monson regarding same (0.1); review v-mail from M. Olson regarding borrower question, and respond via email to same (0.2).

TOTAL FOR LEGAL SERVICES RENDERED

\$59,778.00

“Exhibit E-5”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.
Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 11, 2006
Invoice No. *****

For Legal Services Rendered Through June 30, 2006

Matter No. 34585-00005

Claims Administration and Objections

06/01/06 S Strong .20 Email to A. Jarvis regarding claims trading
activity referenced by M. L. Smith (0.2).

TOTAL FOR LEGAL SERVICES RENDERED

\$50.00

“Exhibit E-6”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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SALT LAKE CITY, UTAH 84145-0385

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Thomas J. Allison 4484 South Pecos Road
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August 11, 2006
Invoice No. *****

For Legal Services Rendered Through June 30, 2006

Thomas J. Allison

Matter No. 34585-00006

Employee Benefits/Pensions

06/15/06 K Applegate .10 Discuss need to terminate DB plan with K. G.
Glade.

TOTAL FOR LEGAL SERVICES RENDERED

\$24.50

“Exhibit E-7”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

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Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 11, 2006
Invoice No. *****

For Legal Services Rendered Through June 30, 2006

Matter No. 34585-00007

Fee / Employment Applications

06/01/06 A Jarvis	1.30	Review and revise HILCO response, declaration of T. Allison.
06/01/06 E Monson	7.40	Work on Supplemental Declaration of Thomas Allison (1.4); work on reply in support of application to employ Hilco as real estate appraisers (5.3); discussions with M. Kehl regarding Hilco objections (.3); discussions with M. Kehl regarding revisions to Allison declaration and make his suggested revisions (.4).
06/01/06 S Strong	1.80	Review and edit E. Monsons draft of T. Allison declaration in support of Reply regarding Hilco retention (0.4), and discuss edits with her (0.1); review and edit draft of Reply regarding Hilco retention and discuss same with E. Monson (1.3).
06/01/06 A Tsu	.90	Telephone conference with E. Kaup regarding appraisals for 6/5/06 hearing on Hilco Employment Application (.6); following up on same (.3).

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06/02/06 S Strong	2.10	Review emails from A. Jarvis with revisions to supplemental declaration in support of Reply in support of Hilco retention, make final revisions, oversee execution of same, and transmit same to local counsel for filing (0.7); review A. Jarvis revisions to Reply in support of Hilco application, make final revisions, and transmit to local counsel for filing (1.4).
06/05/06 A Tsu	2.70	Reviewing docket in preparation for drafting fee application; legal research regarding same.
06/07/06 B Kotter	2.30	Work on drafting administrative procedures motion and proposed order (2.3).
06/07/06 S Strong	.40	Review email from A. Jarvis regarding status of proposed order on Hilco employment and confer with A. Tsu regarding drafting same (0.4).
06/07/06 S Strong	1.00	Confer with A. Jarvis regarding need for motion for interim payment of case professionals (0.1); confer with B. Kotter regarding details for same (0.2); review and edit draft of motion regarding same, and discuss further with B. Kotter (0.7).
06/07/06 A Tsu	2.90	Reviewing and editing order granting Hilco application (.8); telephone conference with E. Kaup regarding amended Hilco agreement (.2); drafting and sending same to F. Merde for comment (1.9).
06/08/06 A Jarvis	.30	Correspondence on Hilco application.
06/08/06 A Jarvis	.20	Conference with B. J. Kotter regarding administrative procedures order.
06/08/06 B Kotter	2.40	Work on Motion/Order for administrative procedures (.5); continue work on Motion/Order for administrative procedures (1.9).

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06/09/06 S Strong 1.10 Review draft of motion to approve procedures for interim payment of professionals and conference with B. Kotter regarding edits to same (0.4); review revised draft of motion, make final edits to same, and transmit same to local counsel for filing today (0.7).

06/09/06 A Tsu .40 Reviewing incoming correspondence with E. Kaup regarding proposed order allowing employment of Hilco (.1); following up with F. Merda regarding same (.1); responding to same (.2).

06/09/06 A Tsu 3.10 Reviewing and following up on Hilco application to employ (3.1).

06/12/06 S Strong .30 Review email from E. Monson regarding expanded employment for BMC to assist committees, and send responsive email regarding same.

06/19/06 A Tsu .90 Reviewing incoming correspondence from E. Kaup regarding order granting Hilco Employment Application (.1); responding to same (.1); following up with J. McPherson regarding same (.1); telephone conference with E. Kaup regarding resolution of issue (need the signed order of agreement to start appraisals pursuant to Nevada law) (.1); reviewing incoming correspondence from E. Kaup regarding possible alternatives (.1); following up with same (.2); meeting with S. Strong to determine best method to proceed (.1); drafting correspondence to M. Kehl regarding execution of the Hilco agreement (.1).

06/21/06 S Strong .10 Review status of Hilco employment order and review order as entered today (0.1).

06/27/06 A Jarvis 2.00 Prepare monthly statements.

06/29/06 S Strong .20 Review documents from L. Schwarters office regarding retaining special counsel for interpleader action (0.2).

06/30/06 B Kotter .40 Begin review and drafting of monthly statement and first interim fee application (.4).

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TOTAL FOR LEGAL SERVICES RENDERED

\$7,880.00

“Exhibit E-8”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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SALT LAKE CITY, UTAH 84145-0385

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FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.
Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 11, 2006
Invoice No. *****

For Legal Services Rendered Through June 30, 2006

Matter No. 34585-00008

Fee / Employment Objections

06/01/06 B Kotter	.20	Brief conference with S. C. Strong regarding employment objections.
06/01/06 S Strong	.50	Review committees applications to employ professionals, and exchange emails with A. Jarvis regarding same (0.3); confer with B. Kotter regarding limited objections needed (0.2).
06/02/06 B Kotter	2.20	Work on drafting limited objections to employment applications for committee counsel (2.2).
06/02/06 S Strong	1.20	Review and revise drafts of limited objections to committees applications to employ counsel (0.3); confer with B. Kotter regarding further edits needed (0.2); make final revisions to same and transmit to local counsel for filing (0.7).
06/03/06 S Strong	.90	Confer with A. Jarvis regarding issues raised respecting scope of committee counsel authority and assist in researching and preparing for hearing on applications to employ committee counsel (0.9).

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06/06/06 S Strong	.20	Review and analyze issues raised by G&S reply in support of ECCs retention application.
06/08/06 S Strong	.20	Review proposed order on G&S employment and exchange emails with A. Jarvis regarding same.
06/09/06 A Jarvis	.40	Correspondence on retention of Committee counsel.
06/13/06 S Strong	.20	Review employment applications and related disclosures of Orrick and Beckley firms for Diversified Committee.

TOTAL FOR LEGAL SERVICES RENDERED

\$1,394.00

“Exhibit E-9”

STATEMENT OF ACCOUNT

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Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 11, 2006
Invoice No. *****

For Legal Services Rendered Through June 30, 2006

Matter No. 34585-00009

Executory Contracts

06/07/06 S Strong	.40	Exchange emails with S. Smith and A. Jarvis regarding possible rejection of certain executory contracts, and review governing provisions regarding same.
06/19/06 A Jarvis	.30	Correspondence with A. Tsu regarding research on certain executory contract issues.
06/20/06 A Tsu	5.10	Researching case law regarding assumption of executory contracts on the 9th Circuit and Nevada.
06/22/06 A Tsu	4.20	Legal research regarding Section 365.
06/23/06 A Tsu	4.30	Legal research regarding 9th Circuit cases decided under 365.
06/27/06 A Tsu	.20	Legal research regarding recent 9th Circuit 365 case.
06/27/06 A Tsu	4.30	Reviewing cases from 9th Circuit and Nevada regarding 365.
06/28/06 A Tsu	11.10	Research regarding 9th Circuit case law with respect to 365; reviewing same; drafting research memo regarding same.

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06/29/06 A Tsu	.50	Reviewing 365 case law in 9th Circuit.
06/30/06 A Tsu	.40	Reviewing cases for research memo regarding assumption of contracts under 365.

TOTAL FOR LEGAL SERVICES RENDERED	\$6,064.00
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“Exhibit E-10”

STATEMENT OF ACCOUNT

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Debtor USA Commercial Mortgage Co., et al.
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August 11, 2006
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For Legal Services Rendered Through June 30, 2006

Matter No. 34585-00010

Financing

06/01/06 K Glade	.30 Review potential DIP lender term sheet (0.3).
06/01/06 S Strong	.30 Review revisions proposed by potential DIP lender to form of confidentiality agreement, and exchange emails with M. Kehl regarding same (0.3).
06/02/06 A Jarvis	1.30 Conference with proposed DIP financier and M. Kehl regarding negotiations on financing proposal.
06/06/06 A Jarvis	.50 Conference with potential DIP financier.
06/06/06 A Jarvis	.40 Telephone conference with M. Kehl regarding DIP financing, operational issues.
06/06/06 S Strong	.60 Telephone conference with M. Kehl regarding potential DIP lender edits to confidentiality agreement, review same, and email to potential DIP lender and M. Kehl regarding same (0.3); review and compare proposed terms sheets from two potential DIP lenders and email from M. Kehl regarding same (0.3).
06/07/06 A Jarvis	.50 Conference call with potential DIP lender.
06/07/06 A Jarvis	.40 Correspondence on negotiations on DIP lending.

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06/07/06 E Monson	2.60 Work on drafting DIP Financing Motion (2.6).
06/07/06 S Strong	1.10 Exchange messages with M. Kehl regarding Fortress term sheet as filed with court, review same and forward copy to M. Kehl (0.4); review edits proposed by potential lender to draft confidentiality agreement, make further edits to same and exchange emails with lender's counsel regarding same (0.7).
06/08/06 A Jarvis	1.30 Review term sheets and correspondence with M. Kehl regarding proposed DIP financing.
06/08/06 A Jarvis	.50 Correspondence and conference with M. Kehl regarding DIP financing proposals.
06/08/06 A Jarvis	.40 Telephone conference with M. Kehl regarding Ashby proposal, DIP financing, budget.
06/08/06 L Jenkins	.40 Conference with S. Strong and E. Monson regarding issues relating to motion to approve DIP financing.
06/08/06 E Monson	8.10 Work on motion on DIP Financing (6.5); review drafts of sheets of possible DIP lenders (.8); review draft of mailing matrix and discuss with Carrie Hurst (.3); discussion with A. W. Jarvis regarding DIP Financing Motion (.5).
06/08/06 S Strong	1.80 Conference with A. Jarvis and E. Monson regarding need for motion to approve interim DIP financing and related issues (0.5); review and analysis of 2 additional term sheets for potential DIP financing and M. Kehl's email and comparison of same (0.7); further discussions with E. Monson regarding drafting of motion to approve DIP financing (0.4); review draft of financing motion (0.2).
06/09/06 A Jarvis	.60 Telephone conferences with M. Kehl regarding DIP financing negotiations, proposals.
06/09/06 A Jarvis	.30 Correspondence on motion for financing, release issues.
06/09/06 A Jarvis	.30 Correspondence on DIP financing motion.

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06/09/06 A Jarvis	.40	Review competing term sheets, DIP financing issues.
06/09/06 E Monson	7.70	Discussion with Monty Kehl regarding DIP Financing Motion (.3); further review of term sheet with Capital Source (1.0); work on revising DIP Financing Motion (3.5); receive comments from A. W. Jarvis and S. T. Waterman to DIP Financing Motion and make further revisions thereto (1.0); shepardize cases in DIP Financing Motion (.4); research and review cases on Section 364(c) and (d) (1.5).
06/09/06 S Strong	1.70	Conference with E. Monson regarding development of motion for interim financing and cash budget relating to same (0.2); telephone conferences with M. Kehl regarding changing offers of two potential lenders (0.2); conference with A. Jarvis regarding same (0.1); participate in telephone conferences with M. Kehl and A. Jarvis regarding same (0.3); review and edit draft of motion for interim financing, and discuss edits with E. Monson (0.3); review term sheet for financing (0.2); review final draft of motion, and assist E. Monson with assembling and transmitting to local counsel the exhibits for same (0.4).
06/09/06 S Waterman	2.80	Review and revise motion for DIP financing.
06/12/06 A Jarvis	.50	Correspondence on DIP financing proposals, negotiations of term sheets.
06/12/06 E Monson	1.50	Additional review of cases relating to DIP Financing Motion (1.5).
06/13/06 K Glade	.90	Telephone calls with M. Kehl and related e-mails regarding due diligence by proposed DIP lender (0.9).
06/13/06 A Jarvis	.60	Review of new term sheet for proposed DIP financing.
06/13/06 A Jarvis	.40	Telephone conference with M. Kehl regarding DIP financing term sheet and conference call with Unsecured Creditors Committee.

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06/13/06 A Jarvis	.50 Telephone conference with M. Kehl and potential DIP financier regarding proposed term sheet (.4); follow up telephone conference with M. Kehl regarding DIP financing motion (.1).
06/14/06 K Glade	.70 E-mail regarding due diligence on DIP financing (0.2); review list of loans DIP lender reviewing (0.3); subsequent telephone calls with M. Kehl and DIP lender attorney regarding DIP lender due diligence (0.2).
06/15/06 A Jarvis	1.00 Conferences with T. Allison and J. Reed regarding DIP financing, preparation of budget regarding same.
06/15/06 S Strong	.60 Conference with J. Reed regarding foreclosure estimates needed for audit for DIP financing motion (0.1); telephone conferences with D. Monson and K. Glade regarding same (0.6).
06/16/06 A Jarvis	2.50 Conference call with T. Allison and potential DIP financier regarding potential DIP financing (1.5); further conference call on DIP financing issues (1.0).
06/16/06 A Jarvis	.50 Review and revision of budget regarding DIP financing needs.
06/16/06 S Strong	.80 Telephone conference with A. Jarvis regarding DIP financing issues and potential lenders (0.1); review term sheet and exclusivity provisions, and email to T. Allison, M. Kehl and A. Jarvis with comments on same (0.7).
06/19/06 A Jarvis	.60 Telephone conference with potential DIP lenders, status of DIP financing motion.
06/19/06 A Jarvis	.30 Telephone conference with T. Allison regarding DIP financing, declaration.
06/19/06 A Jarvis	3.20 Review and revise proposed order on DIP financing, draft memo on negotiations regarding same.

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06/19/06 E Monson 5.00 Review objections to DIP Financing motions (1.4); review objection to motion to use cash (.4); work on reply in support of DIP financing and use of cash (2.2); review e-mails from A. W. Jarvis regarding declaration, DIP Financing, cash motion and budgets (1.0).

06/19/06 S Strong .90 Review and analysis of emails from A. W. Jarvis regarding status of DIP financing, terms, and options (0.3); discuss same with A. W. Jarvis (0.2); confer with E. A. Monson regarding drafting of Reply needed for filing regarding DIP financing and the proposed deal (0.4).

06/20/06 S Strong 8.40 Review draft order on DIP financing proposed by potential lenders and A. Jarvis proposed revisions to same, and lender's counsel's further revisions to same (0.7); confer with E. Monson regarding DIP financing issues (0.2); participate in call with lender's attorney and E. Monson regarding Capsource proposed order (0.7); exchange emails with lender and attorney regarding same (0.1); voice message to C. Carlyon regarding same (0.1); telephone call with M. Kehl regarding outstanding issues with proposed financing order (0.3); telephone conference and exchange emails with A. Jarvis regarding same (0.2); further review and analysis of term sheet and proposed financing order (0.8); telephone conferences with K. Ottaviano, A. Jarvis, and M. Kehl regarding same (0.2); participate in conference call with K. Ottaviano, H. Geyer, A. Jarvis, M. Kehl, and T. Allison to further negotiate interim financing agreement and issues (0.8); follow-up telephone conferences with K. Ottaviano, A. Jarvis, and M. Kehl regarding same (0.2); revise proposed financing order based on negotiations (0.4); telephone conference with K. Ottaviano regarding specific language for revisions to proposed financing order (0.8); make further revisions to proposed financing order, prepare redlined draft, and circulate revised draft to K. Ottaviano, A. Jarvis and M. Kehl regarding same (1.6); review followup email from K. Ottaviano regarding same (0.1); circulate draft with comments to counsel for 4 committees (0.2); exchange emails with E. Karasik regarding same (0.1); prepare summary

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of revisions to proposed order and circulate to E. Karasik and C. Carlyon (0.6); telephone conference with C. Carlyon regarding same (0.3); telephone conference with A. Jarvis regarding same (0.1).

06/21/06 A Jarvis	1.00 Meeting with Capital Source regarding further negotiations on financing in response to Committee concerns.
06/21/06 S Strong	.10 Review email from K. Ottaviano regarding further edits needed to proposed order on CapSource financing (0.1).
06/22/06 A Jarvis	1.00 Correspondence with T. Allison regarding DIP financing issues, alternatives to DIP financing (.7); correspondence on DIP financing options (.3).
06/22/06 S Tingey	.30 Assemble information regarding Diversified Fund for potential DIP lenders (0.3).
06/23/06 S Strong	.60 Review revisions proposed by new potential lender to confidentiality agreement and exchange emails and voicemails with M. Olson regarding same (0.6).
06/27/06 A Jarvis	.30 Correspondence from investor regarding suggestions for DIP financing.
06/28/06 S Strong	.30 Review proposed edits to confidentiality agreement for new potential lender and email comments regarding same to M. Kehl and potential lender personnel (0.3).
06/29/06 A Jarvis	.30 Correspondence on DIP financing.
06/29/06 D Monson	.20 Telephone call from potential lender attorney and review e-mail from potential lender attorney on potential interest in providing DIP financing.
06/29/06 S Strong	.20 Review email from M. Olson regarding discussion with potential new DIP lender (0.1); confer with A. W. Jarvis regarding same (0.1).

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06/30/06 E Toscano .50 Review emails and attachment from Mary Jones regarding the Rio Rancho Executive Plaza property; review Search and Report and copies of documents from the examiner; forward same to Steve Tingey; review invoice and arrange for payment of same; update file.

TOTAL FOR LEGAL SERVICES RENDERED

\$18,347.50

“Exhibit E-11”

STATEMENT OF ACCOUNT

RAY QUINNEY & NEBEKER

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

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FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.
Thomas J. Allison 4484 South Pecos Road
Las Vegas, NV 89121

August 11, 2006
Invoice No. *****

For Legal Services Rendered Through June 30, 2006

Matter No. 34585-00011

Litigation

06/01/06 A Jarvis	.30	Correspondence on interpleader action.
06/01/06 A Jarvis	.30	Correspondence on declaration of Tom Allison.
06/01/06 E Monson	2.40	Review Scott Canepa motion for relief (.2); draft response to Canepa motion for relief (2.2).
06/01/06 M Pugsley	.20	Correspondence with S. C. Strong regarding 2004 motion (.2).
06/01/06 S Strong	.30	Review 3rd-party subpoena served on USA in Westward Ho litigation and exchange emails with M. Olson and A. Jarvis regarding same.
06/01/06 S Strong	.70	Confer with E. Monson regarding opposition needed to relief from stay motion filed by S. Canepa (0.3); review and revise E. Monson's draft of same (0.4).
06/02/06 A Jarvis	3.50	Draft replies, T. Allison declaration; review pleadings; prepare for hearings.

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06/02/06 E Monson	2.10	Work on revising response to motion for relief filed by S. Canepa (1.1); proof response and follow up with L. Schwartz's office for filing (.4); review e-mails from L. Schwartz regarding issues of filing and telephone discussion with L. Schwartz regarding same (.3); discussion with S. C. Strong regarding responses to PDG motion and also another direct lender motion to forward payments (.3).
06/02/06 S Strong	.70	Review and revise draft of response to S. Canepas relief from stay motion and confer with E. Monson regarding finalizing same (0.4); exchange emails with investor regarding same (0.1); review final draft of Response and discuss same with E. Monson (0.2).
06/03/06 A Jarvis	1.20	Telephone conference with T. Allison, M. Kehl and S. C. Strong regarding preparation for hearing, meeting with committees.
06/03/06 A Jarvis	.20	Telephone conference with M. Kehl regarding preparation for Monday's hearing.
06/03/06 A Jarvis	8.90	Review responses to motions and reply briefs, review case law and prepare arguments for hearing.
06/03/06 S Strong	1.40	Confer with A. Jarvis regarding issues for Mondays hearing on Motion to Hold Funds and assist her in preparing for same (1.4).
06/04/06 A Jarvis	1.50	Meeting with Mesirow regarding budget, information prepared for committees, preparation for hearings.
06/04/06 A Jarvis	8.60	Review responses to motions, reply briefs, review case law and prepare arguments for hearing.
06/04/06 S Strong	2.90	Review various emails from A. Jarvis regarding additional case law support needed for Motion to Hold Funds, and research and assemble case law for her (1.2); meet with A. Jarvis in Las Vegas to supply additional research for her

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preparations for Motion to Hold Funds hearing and to discuss strategies and issues for hearings tomorrow morning (0.7); further research for A. Jarvis regarding Motion to Hold Funds, and exchange emails with her regarding same (0.8); review detailed email giving direct lender perspectives on previous hearing and various case issues (0.2).

06/04/06 S Strong	.80 Review motions for release of investor account funds and responses thereto, and prepare outline of oral argument for same for hearing tomorrow morning (0.8).
06/05/06 A Jarvis	.60 Conference with S. C. Strong regarding arguments for hearing.
06/05/06 A Jarvis	3.40 Prepare for and attend hearing; conference with T. Allison regarding results of hearing.
06/05/06 E Monson	.50 Follow up with Greg Jolley regarding research on Sandlin collection action (.3); follow up with D. M. Monson regarding drafting response to PDG motion on disbursement (.2).
06/05/06 S Strong	5.50 Meet with A. Jarvis, T. Allison, S. Smith, and J. Reed to prepare for this mornings hearing (0.5); discuss hearing preparations and case strategies with A. Jarvis and S. Smith (while traveling from hotel to court for hearing) (0.5); confer with A. Jarvis regarding hearing preparations and meet counsel for various parties and Hilco representative at court prior to hearing (0.3); attend hearing to support and assist A. Jarvis and L. Schwartz (2.4); confer with S. Smith regarding results of hearing and issues respecting debtors schedules and statements and other administrative issues (while traveling from court to USA offices) (0.5); t/c w/ J. McPherson regarding filing of revised cash budget (0.1); participate in meeting with T. Allison and Mesirow team regarding issues and strategies for moving cases forward (0.6); further discussions with A. Jarvis regarding planning and strategies for moving cases forward (while traveling back to SLC) (0.6).

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- 06/06/06 A Jarvis .20 Correspondence with J. Chubb regarding possible resolution of relief from stay motion.
- 06/06/06 E Monson 5.30 Meet with S.C. Strong and discuss events at hearing and future action items (.3); review McKnight motion for payment (.3); work on response to McKnight motion for payment (1.2); discussion with S.C. Strong regarding drafting supplemental declaration for T. Allison on Canepa motion (.3); follow up on identifying and requesting additional information needed for T. Allison supplemental declaration (.5); review e-mails and follow up regarding update to mailing matrix (.4); meet with G. Jolley regarding update to Sheraton collection action (.4); begin drafting T. Allison supplemental declaration (1.2); review Benincasa motion to return funds (.2); review Donna Cangelori opposition to Canepa motion (.2); review e-mail from A. Stevens regarding information on Scott Canepa loans (.3).
- 06/06/06 S Strong .80 Confer with E. Monson regarding results of hearings yesterday and various oppositions and motions to be filed this week (0.2); confer with E. Monson and A. Jarvis regarding supplemental declaration needed to support oppositions to relief from stay motions (0.3); t/c w/ J. McPherson regarding status of various proposed orders and other procedural matters (0.3).
- 06/06/06 S Strong .80 Review and edit D. Monsons draft of response to the PDG motion (0.4), and discuss same with A. Jarvis (0.1); confer with D. Monson regarding same (0.2); review final edits and filed version of same (0.1).
- 06/06/06 S Strong 1.20 Confer with J. McPherson regarding status of interpleader action and related issues (0.2); review and revise draft of interpleader complaint (0.3); review email from S. Smith regarding same and telephone conference with her regarding same (0.2); confer with E. Monson and A. Jarvis regarding additional evidentiary support for opposing S. Canepa relief from stay motion (0.3); review and analysis of email from A. Stevens regarding borrowers on Canepa loans

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(0.2)

06/07/06 E Monson	.50	Get opposition to McKnight Motion finalized and facilitate filing (.4); review e-mail from J. McPherson regarding McKnight opposition (.1).
06/07/06 S Strong	.60	Confer with E. Monson regarding objection needed to McKnight motion to pay lenders (0.2); review and edit draft of same, and further discuss same with E. Monson (0.4).
06/08/06 E Monson	1.20	Talk to Amanda regarding information on Canepa loans for Tom Allison declaration (.2); review e-mail and information from Amanda on Canepa loans (.3); work on T. Allison supplemental declaration (.7).
06/09/06 A Jarvis	.30	Correspondence on subpoena and response.
06/09/06 E Monson	.70	Review Omnibus responses of creditors committee to Motions for Relief and Motion for Turnover of Funds (.4); review McKnight supplemental memo in support of Motion to Pay Direct Lenders (.3).
06/12/06 A Jarvis	.30	Correspondence on interpleader action.
06/12/06 E Monson	3.80	Work on reviewing information provided by A. Stevens for T. Allison supplemental declaration and work on declaration (2.7); review e-mail from A. W. Jarvis regarding additional information to be included in T. Allison supplemental declaration (.2); review Executive Contract Committee's objection to shorten time to hear various motions (.3); draft e-mail to A. Stevens regarding information for T. Allison supplemental declaration (.4); review unsecured creditors committee's response to Direct Lenders Motion for Relief (.2).
06/13/06 A Jarvis	.30	Telephone conference with M. Kehl regarding preparation for hearings.
06/13/06 A Jarvis	.60	Prepare documents for hearing, chart.
06/13/06 A Jarvis	.10	Telephone call to J. Chubb to discuss settlement of relief from stay motion.

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06/13/06 A Jarvis	.30	Conference with E. A. Monson regarding preparation of T. Allison declaration.
06/13/06 A Jarvis	.20	Telephone conference with M. Kehl regarding input into reply brief.
06/13/06 A Jarvis	4.10	Review and revise declaration for T. Allison; review and revise motion to hold funds; prepare for hearing.
06/13/06 E Monson	6.90	Review e-mail and voice mail from R. Stevens regarding Thomas Allison Supplemental Declaration (.2); discussion with A. Stevens regarding declarations and revisions thereto (.6); talk to Monty Kehl regarding revisions to Allison declaration (.3); discussion with S. Smith and S. C. Strong regarding Canepa loans and additional information to add to Declaration (.3); revise Tom Allison declaration (3.4); review Jones Vargas reply in support of D. Landen motion for relief (.3); review reply in support of motion for relief on Boise/Gowan loan (.9); review and pull from docket Rule 2019 statements and compare Jones Vargas statement with their reply memo (1.0).
06/13/06 S Strong	.20	Further review of draft interpleader complaint (0.2).
06/13/06 S Strong	2.70	Telephone conference with E. Monson regarding loan information needed to complete supplemental declaration of T. Allison in support of debtors positions on matters to be heard 6/15/06, conference with M. Kehl regarding same, and voicemail to A. Stevens regarding same (0.3); exchange follow-up emails with E. Monson regarding same (0.1); review and analysis of opinion letter from S. Bice regarding view on pending relief from stay motions (0.3); exchange emails with A. Jarvis and E. Monson regarding same (0.2); review and analysis of replies by S. Canepa and Jones Vargas clients in support of their RFS motions, and exchange emails with A. Jarvis regarding same (1.8).

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06/13/06 A Tsu	10.10	Reviewing electronic docket to prepare hearing binders for June 15th hearings (4.9); finalizing reply to debtors motion to hold funds (3.1); reviewing incoming correspondence from E. Kaup (.2); following up with responding to same (.5); updating and preparing hearing binders (1.4).
06/14/06 A Jarvis	2.10	Review relief from stay motions and outline response, settlement discussions.
06/14/06 A Jarvis	.50	Telephone conferences with J. Chubb regarding possible settlement of relief from stay motion.
06/14/06 A Jarvis	13.40	Prepare for hearings; review pleadings, organize arguments, review case law, outline responses to objections.
06/14/06 E Monson	9.60	Work on finalizing Supplemental Declaration of T. Allison (2.9); discussions with A. Stevens, S. Smith, S. C. Strong, and M. Kehl regarding issues and revisions in connection with T. Allison Supplemental Declaration (.7); review joint Omnibus Reply to opposition to joint committee motion (.3); assist in putting together materials and cases and preparations for hearing on various motions (1.0); review Canepa and JV Direct Lenders memos in support of their motions for relief (.9); research and review cases on colorable claim argument in Scott Canepa's memorandum (1.7); review joint limited opposition to motion for continued use of cash (.2); review JV Direct Lender's opposition to use of cash (.2); review Collier's for statement that property in Debtor's possession may also be subject to stay and send to A. W. Jarvis (.3); discussions with A. W. Jarvis regarding arguments to be made in connection with Canepa and JV Direct Lenders motions for relief (.4); draft lengthy e-mail to A. W. Jarvis on response to colorable closing argument (1.0).

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06/14/06 S Strong 2.30 Telephone conference with A. Jarvis regarding responses to Canepa arguments and revisions to supplemental declaration of T. Allison regarding same (0.2); telephone conferences with E. Monson regarding same (0.4); follow-up telephone conference with A. Jarvis regarding same (0.1); discussions with M. Kehl, E. Monson and A. Jarvis regarding finalizing and filing same (0.4); review research and analysis of E. Monson in response to Canepa reply arguments for his relief from stay motion and exchange emails with A. Jarvis and E. Monson regarding same (0.3); review spreadsheet from S. Smith regarding various other loans made by investors in the Boise/Gowans loan addressed by Canepas motion, and discuss same with A. Jarvis (0.3); confer with and assist A. Jarvis in preparations for arguments at hearing tomorrow on 9 pending motions (0.6).

06/15/06 A Jarvis 1.00 Prepare for hearing (.2); telephone conference with S. C. Strong regarding arguments for hearing (.3); conference with S. C. Strong and T. Allison regarding arguments for hearing (.5).

06/15/06 A Jarvis 4.30 Attend hearing and argue for and against motions on calendar.

06/15/06 E Monson .30 Review motion to strike 4th Supplemental Declaration of T. Allison (.3).

06/15/06 S Strong 6.00 Telephone conference with A. Jarvis regarding motion to strike filed this morning by Canepa (0.2); review same (0.2); conference with A. Jarvis regarding preparations for hearings today (en route to court) (0.5); discussions with A. Jarvis, J. Reed, S. Smith and L. Schwartzer regarding hearing preparations and issues (at courthouse) (0.6); attend hearing on various motions and assist A. Jarvis with same (4.0); post-hearing discussions with A. Jarvis regarding results of hearings (0.2); conference with A. Jarvis regarding tasks to accomplish in preparation for next weeks hearing (0.3).

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06/16/06 S Strong	.30 Review email from M. Olson regarding issues concerning draft interpleader action, review draft complaint, and forward to him with explanation of status.
06/19/06 A Jarvis	.40 Conference with S. C. Strong regarding DIP financing, motions on for hearing.
06/19/06 A Jarvis	4.40 Review and revise declaration for T. Allison, reply briefs.
06/19/06 B Kotter	.60 Follow up on e-mail from A. W. Jarvis regarding stayed litigation and phone call to Nevada counsel regarding status of litigation and requesting documents of same.
06/19/06 B Kotter	8.10 Read and analyze objections and responses to motion to approve security agreement with IP; draft response to objections and in support of Motion; conference with S. C. Strong and A. W. Jarvis regarding reply brief; make further revisions regarding matter.
06/19/06 E Monson	6.80 Work with B. J. Kotter on compiling objections to motion to approve settlement with Investment Partners (.6); review drafts of cash budgets (1.0); work on 5th Supplemental Declaration of T. Allison (5.2).
06/19/06 S Strong	2.20 Review B. J. Kotters draft of Reply in support of motion to approve IP pledge and discuss edits with him (0.5); make further revisions to Reply regarding IP pledge, confer with A. W. Jarvis regarding same, and transmit same to L. Schwartzers office with filing instructions (1.7).
06/19/06 A Tsu	2.50 Reviewing and completing motion for protective order (2.5).
06/20/06 A Jarvis	2.00 Review briefs filed in opposition to motions; prepare for hearing.
06/20/06 A Jarvis	10.00 Meetings with T. Allison and Mesirow team; finalize T. Allison declaration, reply briefs, negotiate changes to DIP financing in response to committee concerns, revise proposed DIP financing order; gather

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information on Committee reconstitution motion; prepare response to IP security interest objections, gather information regarding same; review responses to motions and outline reply to arguments; review case law.

06/20/06 A Jarvis	9.50	Review various responses to motions; outline arguments; review case law, outline and prepare oral responses to objections.
06/20/06 B Kotter	1.20	Further revisions to reply brief in support of motion to approve investment partners security agreement (1.0); follow up on filing and copy to chambers (.2).
06/20/06 S Strong	.80	Review and analysis of late-filed objections to motions to be heard tomorrow (0.4); confer with and assist A. Jarvis regarding hearing preparations (0.4).
06/20/06 A Tsu	.50	Preparing exhibits for fifth supplemental declaration for Tom Allison.
06/21/06 A Jarvis	11.10	Hearings on Committee reconstitution motion, DIP financing, IP security interest approval, forbearance and financing motion, committee procedures motion.
06/21/06 S Strong	.50	Meet with S. Tingey to discuss causes of action against Tree Moss regarding Epic loan in Diversified portfolio (0.5).
06/21/06 S Tingey	3.80	Revise Complaint v. Tree Moss regarding EPIC (2.9); draft Lis Pendens regarding EPIC (0.4); conference with S. Strong regarding claims v. Tree Moss on EPIC loan (0.3); obtain additional documents regarding EPIC loan (0.2).
06/22/06 S Strong	.60	Meet with S. Tingey to further discuss proposed action against Tree Moss to obtain title to Epic loan property for Diversified Fund (0.2); review S. Tingey's email and draft complaint regarding same (0.4).

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06/22/06 S Tingey	1.30	Revise Complaint v. Tree Moss regarding EPIC (1.10); memo to A. Jarvis and S. Strong regarding same (0.2).
06/22/06 A Tsu	2.00	Reviewing incoming documents from J. Chubb and U.S. Trustee; correspondence with C. Hurst regarding USA deadline table; meeting with S. strong to discuss motion for protective order.
06/27/06 A Jarvis	.30	Correspondence on Canepa motion and order.
06/27/06 A Jarvis	.30	Conference with S. C. Strong regarding motion to distribute funds.
06/27/06 A Jarvis	.60	Correspondence and conference with S. C. Strong regarding complaint prepared on Epic.
06/27/06 B Kotter	.20	Conference with S. C. Strong regarding 2004 document production (.2).
06/27/06 S Strong	2.50	Discussions with A. W. Jarvis regarding issues for motion to distribute funds (0.2); work on motion to distribute funds (2.3).
06/28/06 S Strong	1.70	Continue research and analysis for motion to distribute funds.
06/29/06 S Strong	1.80	Exchange emails with A. W. Jarvis regarding draft complaint regarding Epic / Tree Moss property (0.1); review and revise draft complaint, and circulate draft to M. Levinson and J. Hermann (1.7).
06/30/06 E Monson	.20	Review LePome supplemental reply and request for ruling (.2).

TOTAL FOR LEGAL SERVICES RENDERED

\$55,427.00